



How Brands Can Get Ahead of China's Tectonic Shifts in Grocery Retail

Like everything else in China, grocery retailing is changing at warp speed—with huge rewards for brands that quickly adapt to the new rules.

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The world's largest and most ambitious grocery market is undergoing fast and forceful shifts, requiring consumer goods players to move equally fast and forcefully if they hope to grow and maintain their margins.

In this, our third report on the effects of radical trends in global grocery retailing, we turn our attention to China. In the first report, *How Brands Can Prepare for European Retailing's Tectonic Shifts*, we showed how European retailers are watching their already thin margins and shrunken share of the global retail and consumer products profit pool dwindle further. They face challenges to the big-box model, the rise of everyday value, and growth of digital commerce—major trends that are spurring such reactions as aggressive vendor and price management, particularly through mergers, cross-border negotiations and service agreements. In our second report, *How Big Brands Can Prepare for US Grocery's Tectonic Shifts*, we showed how US retailing, too, is reeling from a host of massive changes—everything from the onslaught of hard discounters to the growing popularity of small brands to the upheaval caused by the emergence of the digital channel. Big game changers like Amazon's acquisition of Whole Foods and Google's partnership with Walmart have intensified the pace of change, upping the pressure on consumer goods companies to plot the right ways to react—including investing in private labels, redesigning operations, adapting the channel mix and other high-priority moves.

Now we look at China, the world's largest grocery market, which in many ways is at the forefront of the changing global retailing environment and a harbinger of the steps that retailers and brands may take elsewhere in the world. Indeed, physical retailers in China now find themselves responding to a dizzying array of consumer trends. There's the relentless rise of social media and online purchasing, along with a big movement to mobile payments—digital options that have become much more prevalent in China than in other large markets. There's also an ever-evolving awareness of and passion for health and wellness (among those who can afford it), increasing urbanization and a seemingly unending need for convenience. Plus, in huge and growing numbers, Chinese consumers are opting to order food delivery or eat out instead of cooking at home. How big are

the numbers? Consider that Meituan, the largest food delivery platform, has 300 million registered users, nearly the size of the entire US population.

These trends are fueling rapid growth in some product categories and retail channels. At the same time, China's less-affluent and older consumers are contributing to tepid growth in other product categories and retail channels. The ultimate result is that China's consumers have given rise to a two-speed environment that is quickly changing the course for all retailers and brands. And it's all happening as China's multitiered retail distribution model feels the strains of traditional physical retailing's slowdown.

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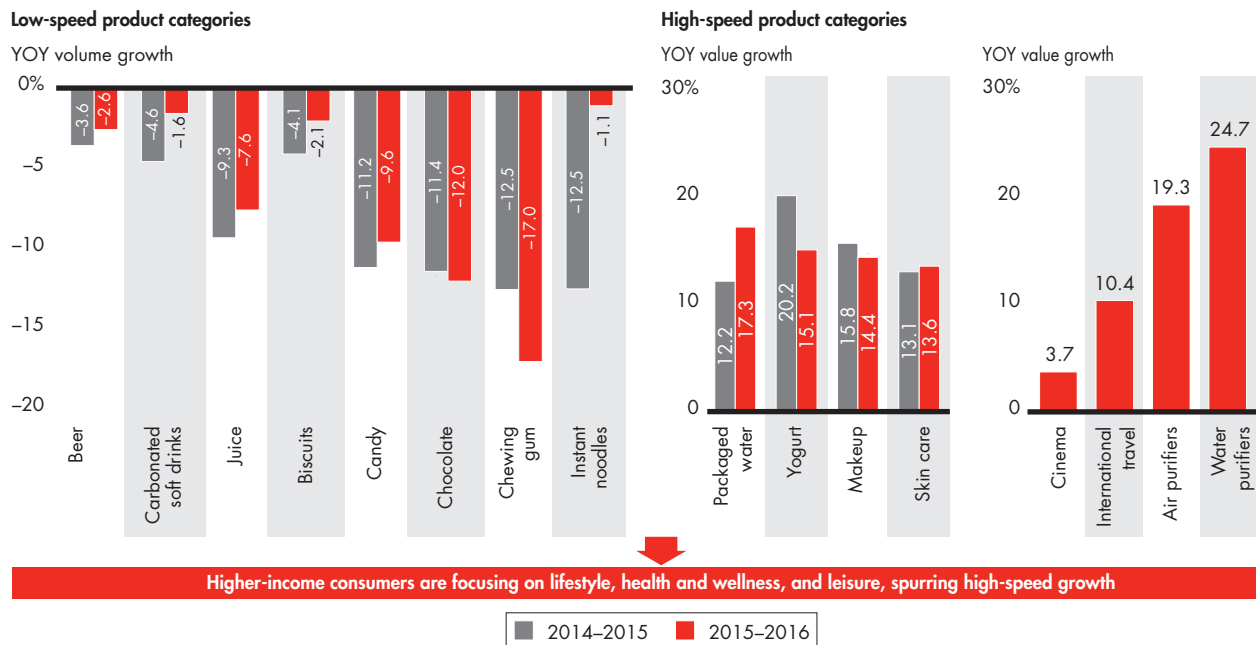
Among the biggest influences, of course, are skyrocketing digital sales, which have created an uphill battle for many offline retailers. It's a fact of life that leaves the unprepared among consumer goods companies with shrinking margins, stuck in a doom loop that contributes to the unraveling of their distribution networks.

Yet even if these physical retailers adapt their product mix and take other steps to shore up margins, they face a fundamental handicap. Offline retailers own only the moment of transaction with consumers. Online players command a much bigger share of consumers' mindsets and data—from search to consideration, to purchase, to review and delivery. That's like owning a gold mine.

For brands, the big shifts in consumer behavior raise a host of new challenges and opportunities. But what to do? First, it's important to take a deeper look at the drastic ongoing changes in consumer behavior and how retailers are reacting.

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Figure 1: China’s consumer spending is growing at two speeds



Sources: Kantar Worldpanel; China National Tourism Bureau; National Bureau of Statistics of China; Ministry of Industry and Information Technology; Bain analysis

The changing Chinese consumer

There are four major shifts in Chinese consumer behavior. We’ll look at them one by one.

China now operates at two speeds: fast and slow. As we have detailed in Bain & Company’s annual China Shopper Reports for the past two years, Chinese consumers’ behavior is resulting in two distinct purchasing patterns for fast-moving consumer goods (FMCG). We conducted a deep analysis of 26 key FMCG categories that span the four largest consumer goods sectors: packaged food, beverages, personal care and home care. Our research was based on the shopping behavior of 40,000 urban households, with data provided by Kantar Worldpanel. We found that consumer behavior delivered significantly different growth trajectories for different product categories. For example, consumers are avidly buying yogurt and makeup while cutting back on confectionary (candy, chocolate and chewing gum) and instant noodles (see Figure 1).

We see this two-speed scenario playing out not only across product categories but also *within* single product categories, with premium segments in categories such as yogurt and skin care rapidly outpacing mainstream segments. It’s seen among geographies as well. Inland provinces are rapidly becoming urbanized as industry relocates from the coast, and provinces like Sichuan, Shaanxi and Hubei now outgrow coastal provinces in terms of FMCG sales. The dual-speed trajectory is evident in the competition between domestic and foreign brands, too, with many Chinese brands growing much more swiftly than their foreign counterparts. And ultimately, the two speeds are playing out in the performance of different retail channels in China.

Digital is everywhere. As China’s consumers abandon their traditional shopping habits, by far the biggest change is their accelerating adoption of digital commerce, which is felt like a tidal wave across all other grocery retail channels. China’s economic growth has come hand in hand with the rise of digital, as large swaths of the

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population leapfrogged landlines and PCs to embrace the mobile phones that are now ubiquitous in Chinese consumers' lives. Users of the country's 1.3 billion mobile phone connections are expanding their activity beyond Alibaba (for purchases, payment and entertainment) or Tencent (for social media, entertainment and payment) to support the phenomenal success of other domestic digital powerhouses. Among them: ride-sharing company Didi, local services provider Meituan, classified listings platform 58.com and customized news aggregator Jinri Toutiao. In what was once a young person's game, even 70-year-olds now routinely go online to make some of their grocery purchases, forgoing trips to the hypermarket, supermarket and minimarket in the process.

Bain estimates that about 16% of all retail sales in China are now online—and that figure continues to climb. Overall, online FMCG sales jumped at a compound annual rate of 93% from 2012 to 2016, while both hypermarket and supermarket sales grew by 6%, the result of declining traffic and volume, with dropping

margins. We expect e-commerce will expand by 41% annually through 2020, while hypermarket sales will grow by at most 1% per year, and supermarket sales by 4% (see Figure 2).

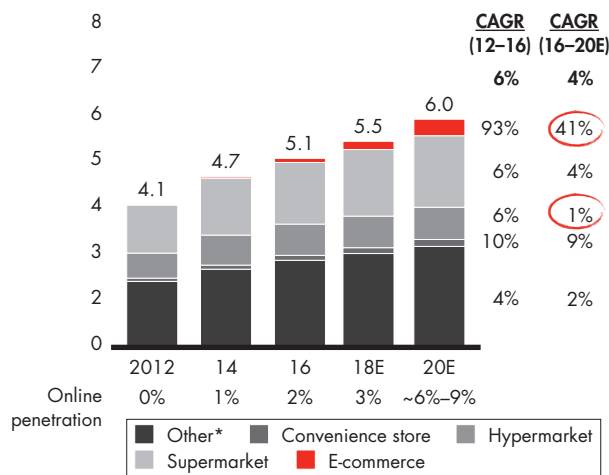
The first product categories that consumers tend to purchase digitally are standardized products, those for which they can easily compare prices online—books, TVs, electronics and home appliances. Not surprisingly, these categories are the first to gain a foothold in e-commerce. Some of them are also high-profit categories. So online retail is not only taking share from physical retail channels, including groceries, it is capturing many of the more profitable sales. And in addition to stealing profitable share, e-commerce generates its own demand: Bain analysis shows that more than half of all e-commerce value gains come from organic digital sales, not from substitutions.

E-commerce now leaves its mark everywhere in grocery retail. Among the biggest signs: Hypermarket net profits

Figure 2: E-commerce in China will outgrow hypermarket sales, with half of that growth from cannibalizing offline channels

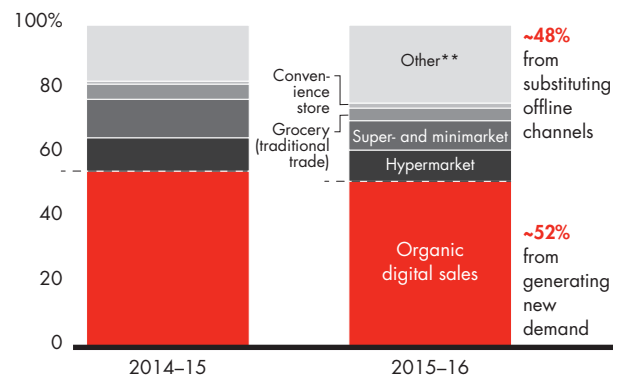
E-commerce is expected to rapidly outgrow offline channels

Grocery retail sales by channel (RMB trillions)



E-commerce growth is fueled by cannibalization from offline channels and by new demand

Source of e-commerce value gains (percentage of total gain)



*Other includes minimarkets, food/drink/tobacco specialists, smaller-format grocers and traditional trade

**Other includes smaller channels such as department stores, shopping centers, direct sales, beauty salons, drugstores and overseas purchases

Notes: E-commerce includes only food and drink, personal care, home care, pet care; base case for online penetration used in overall grocery size forecast

Sources: Euromonitor; iResearch; Kantar Worldpanel; Nielsen; analyst reports; Bain analysis

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dropped at a compound annual rate of 25% from 2013 through the first half of 2016. It’s causing a consolidation and reinvention of China’s multitiered distribution infrastructure, which needed an overhaul as it suffered the consequences of decelerating sales growth and retailer margins. Distributor margins fell by more than 20% from 2008 to 2014.

Consider two rising waves of digital commerce activity.

First, the dimensions of mobile payments are so huge that China is well on its way to becoming the world’s first cashless economy. In 2016, Chinese consumers used their mobile phones to pay for \$5.5 trillion worth of goods and services. That’s an astounding 50 times more than the amount of mobile payments made in the US, and it opens the door for retailers and brands to use payment activity to paint a detailed—and invaluable—portrait of their shoppers’ behavior.

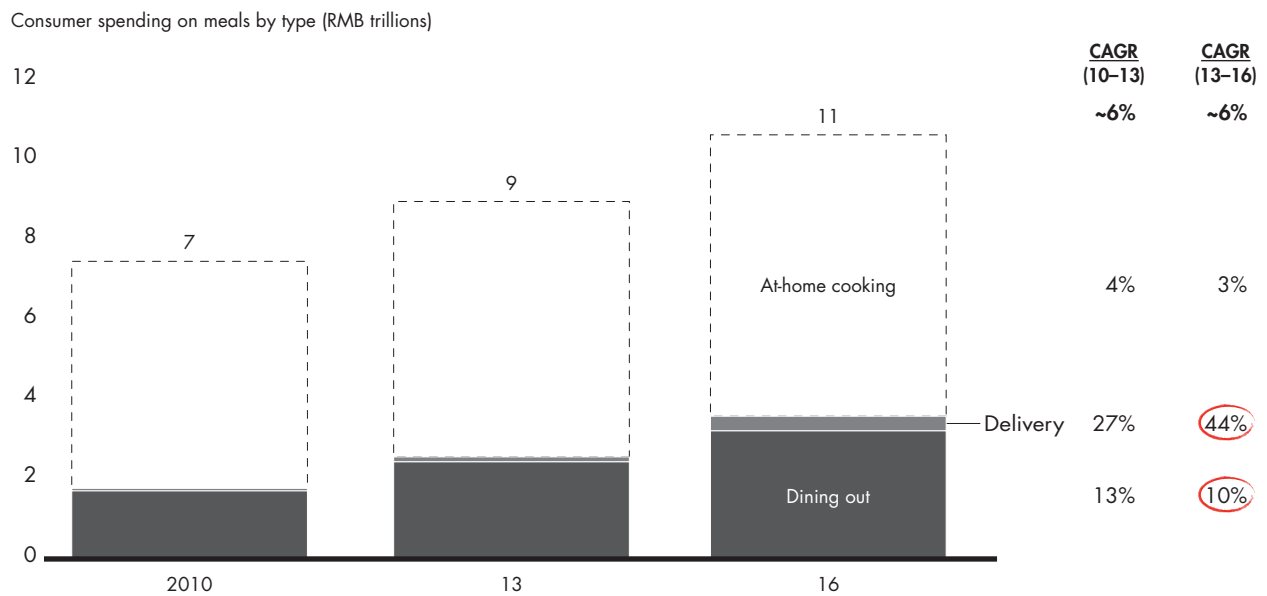
Second, Chinese consumers continue their heavy reliance on social media. WeChat now boasts more than

900 million active users, and there seems to be no limit to Chinese consumers’ thirst for social media as a way to learn about brands and to share information about their experiences. The more that consumers rely on social media, the more important it becomes to retailers and brands as an opportunity to understand shopper needs and to create products—or new ways to deliver products—that address those needs.

Consumers are hooked on convenience. The widespread acceptance of e-commerce has introduced Chinese consumers to a new level of convenience. They’re increasingly embracing home delivery. They’re also relying more heavily on convenience stores, whose grocery sales are expected to grow by as much as 13% on a compound annual basis through 2025. Contributing to this growth, many consumers use convenience stores as pickup sites for goods ordered online.

Now, the latest sign of Chinese consumers’ love affair with convenience: They’re spending less and less time preparing meals at home (see Figure 3). It’s a shift with

Figure 3: Food delivery and dining out continue to take share from at-home cooking



Note: Delivery includes online-to-offline platforms and others (such as self-owned home delivery services)
Sources: Euromonitor; expert interviews; company websites; Bain analysis

big consequences for retailers and food and beverage companies. Urban Chinese are opting to dine out, order food to be delivered from restaurants or buy prepared meals in stores. The low cost of Chinese delivery services, combined with technology advances such as GPS, has enabled the booming meal delivery business, which grew at a compound annual rate of 44% from 2013 to 2016. Consumers take advantage of Meituan, Ele.me and other popular platforms that allow them to choose from the menus of millions of restaurants on their mobile phones, with orders instantly transmitted to restaurants and then to services for speedy delivery. The largest of these platforms, Meituan, with its 300 million registered users, reports fulfilling more than 18 million orders a day. Or consumers can head out to the many physical grocery retailers that have swiftly expanded the space they devote to freshly prepared food, which can be taken home or eaten on-site.

The pursuit of health and wellness endures. Chinese consumers continue to crave healthy products that improve their well-being, a phenomenon enabled by higher average incomes. This passion is fueling double-digit growth in categories like yogurt, makeup and packaged water. Year-over-year value growth for packaged water exceeded 17% in 2016, and skin care value growth rose by more than 13%. The ongoing trend also contributes to what we refer to as premiumization—average prices rising above the rate of inflation—across personal care categories such as makeup and toothbrushes. The popularity of healthy products is playing out in numerous ways. For example, it has generated massive demand for certain foreign goods, such as Australian products in categories like infant formula and food supplements, which Chinese consumers consider to be safer and healthier than those produced in their own country.

Meanwhile, consumers are reducing their spending in categories considered to be less healthy, such as confectionary. In fact, among all packaged foods, confectionary categories took the hardest hit in 2016, with volume growth of candy, chocolate and chewing gum sinking by 9.6%, 12.0% and 17.0%, respectively.

How grocery retailers are reacting

These changes in consumer behavior are taking a toll on grocery retailers—again, in two speeds—causing different reactions. In some ways, China, with its quick approach to grocery retail innovation, is leading the way for retailers elsewhere in the world; they're viewing these moves with an eye toward replicating them at home, if they can.

E-commerce platforms and retailers. As online sales continue to soar, e-commerce retailers are building their own full-spectrum digital ecosystems, which extend far beyond transactions to encompass the entire customer experience. They're becoming extremely sophisticated at collecting data and analyzing spending patterns in an effort to capture a bigger share of the customer wallet. Digital payments are a particularly valuable source of data. With every item or service purchased electronically, retailers gain a clearer picture of their consumers.

As part of this move toward digital ecosystems, e-commerce retailers also are quickly reinventing the distribution model to eliminate some of the pain points of the traditional route-to-market infrastructure. The new model they're creating replaces multiple layers of wholesalers and distributors with electronic platforms that deliver a host of important advantages: increased coverage, lower costs, the ability to customize offerings based on Big Data, greater visibility and variety, and more accurate product picks.

And increasingly, more and more of e-commerce retailers' efforts are taking place in the physical world. They're investing heavily in their own offline infrastructure. To glimpse the future of grocery retailing in China—and ultimately, the rest of the world—visit a state-of-the-art Hema market in Beijing, Shanghai or Ningbo. Backed by online leader Alibaba, the stores offer a view of the “new retail” promised by Jack Ma. Futuristically designed, the premium markets seamlessly blend offline and online capabilities, combining the best of both physical and digital retailing (what Bain calls Digical®).

The stores are massive—it takes 15 to 20 minutes to walk from one end to the other—with seemingly

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endless aisles of fresh produce and seafood, swaths of space devoted to third-party purveyors of food and beverages, and ample places to dine on-site. They also double as warehouses. Employees can be seen processing orders from online shoppers; these workers select and package items before sending them for delivery, usually within an hour. The stores serve as an offline shop for Tmall, too. And as further evidence of the new retailing realities, Hema markets don't accept cash; customers need to use an app linked to an Alipay account, a policy that allows the retailer to collect and act on invaluable customer purchase information. Today, these stores may be pilots designed to test capabilities and consumer appetites. But they soon will proliferate in some form or shape. And other companies are experimenting with their own versions—for instance, RT-Mart with Feiniu Youxian, and Bailian Group with Riso.

Today, these stores may be pilots designed to test capabilities and consumer appetites. But they soon will proliferate in some form or shape.

Modern trade retailers. Hypermarkets, supermarkets and minimarkets, and convenience stores are investing heavily in online-to-offline (O2O) strategies, with or without partners, and with varying degrees of success. They're also trying to shore up profitability by adjusting their product mix—emphasizing new areas of differentiation such as fresh food, meal kits (with pre-portioned ingredients) or lower prices on necessities. They're adding high-margin private labels and imports, more aggressively seeking better supplier terms and pursuing more ambitious cost transformation, or exiting some locations.

Meanwhile, to satisfy the convenience itch, major retailers such as Vanguard, Lotus and Carrefour are developing new small formats. A Carrefour Easy store is smaller than a supermarket or minimarket but larger than a typical

convenience store. Carrefour launched the concept in 2015 and now operates around 30 Easy stores in Shanghai. Food comprises about 75% of a Carrefour Easy store; it's not a place to buy major home appliances or apparel. Carrefour relies on its mature procurement and logistics system to offer prices that are much lower than in typical convenience stores. Other features also cater to consumers' convenience needs: The stores include a café or dining area with free Wi-Fi, and Carrefour is testing an O2O solution by providing terminals at which customers can place online orders for in-store pickup.

Traditional trade. Without making major moves, mom-and-pop retailers are in trouble. Many of these outlets will continue to exist and fill an important gap, especially in less-developed cities. However, traditional trade outlets will evolve, either on their own or with the help of external forces. For example, Alibaba initiated a digital business-to-business (B2B) distribution platform called Lingshoutong (LST) that now serves more than 200,000 mom-and-pop stores in over a dozen provinces. Alibaba empowers these outlets with some basic digital capabilities, such as online ordering, inventory checking and reporting. The goal is to provide brands with a more advanced way to penetrate traditional trade outlets in lower-tier cities, replacing the standard multitiered distribution approach. Besides Alibaba, JD and a few other players have started similar programs either nationally or in certain provinces.

What brands need to do

As the land shifts beneath them, consumer goods companies need to act quickly, not only to survive but to get ahead of these changes. Amid channel shifts that stand to alter the shape of retailing forever, and with new competition from the likes of small, challenger brands, many companies will decide that it's time to fundamentally rethink their business models. Some will redefine their organizations. Others will focus on building newly critical capabilities like targeted marketing. We've identified seven key steps that can guide these moves.

Get ahead of these shifts by devising a tailored approach to e-commerce. Brands need to use technology aggressively

to collect and act on consumer data. E-commerce provides them with a unique opportunity to learn more about their consumers, instead of flying blind, as many did in the old brick-and-mortar world. But it is also a massive challenge. One proven option is to partner with key players to make the most of their full ecosystems, working closely with them to access their data on what sells best, and continually adapting and learning. Taking this approach, Mondelez International formed a deep partnership with Alibaba. It can now use Alibaba's wide product suite to locate and engage targeted customers and proactively mine customer behavior data to tailor product offerings and marketing campaigns. This creates a closed loop that spurs purchases and repurchases.

Companies should look to invest in digital marketing, digital operations, digital products and digital commerce. Unilever invested to tackle one of its biggest digital commerce challenges: improving the way its products were displayed on mobile phones. The company's initiative to produce better images on small screens has been cited as a key factor in its digital commerce success. Its online sales are growing at twice the rate of global e-commerce. A word of caution: While digital is the biggest growth area, it's important to design business functions with an omnichannel vision.

Get ahead by adapting your portfolios for the two-speed environment. Start by understanding your category dynamics to know what's in and what's out. Then invest to grow in high-speed categories or channels while managing for cost—or exiting—low-speed categories or channels. In instant noodles, Master Kong and Uni-President now target white-collar shoppers with new premium product ranges, while compensating for declining volumes among their traditional blue-collar shoppers by raising prices on mass products. To catch the wave of Chinese consumers' new needs in high-growth categories and channels, companies can invest in R&D to innovate products. They can adapt supply chains (e.g., cold storage) and product design (e.g., packages for on-the-go consumption or meal kits) while targeting growing consumer segments. If all of a company's products fall into low-speed categories and channels, it

has no choice but to embark on a transformation.

Get ahead of the out-of-home consumption trend by adjusting your offline format mix. Food and beverage players can invest to build food service divisions that take advantage of China's boom in meals purchased on-premise. Those divisions are considered growth engines for companies like Fonterra, whose food service sales now grow by more than 36% per year. In addition to branded products such as beer and carbonated soft drinks, food service divisions can sell ingredients for on-site food preparation, such as bouillon and cream, and branded staples such as noodles. There's also opportunity for branded condiments such as ketchup. Meanwhile, develop specific online offerings for e-commerce and food delivery players, and offline offerings for traditional and modern retailers. Consider that the majority of beer sold in China's convenience and grocery stores is consumed outside the home. This opens the door for pack-size decisions aimed at serving the out-of-home segment.

Get ahead by working with convenience store players to ride the channel's rapid rise. Whether they're replenishing home care products purchased online, buying food to eat on the go or picking up purchases ordered from their mobile phones, more Chinese consumers are relying on convenience stores. Brands that want to cash in on this growth will invest in a number of important areas. For example, they'll offer pack sizes specifically tailored for the channel and sell ready-to-eat meals or hot beverages for on-premise consumption. They'll devise pricing and promotion strategies aimed at maximizing sales of select hero SKUs, relying on data to determine which SKUs to offer and where in the store to showcase them. They'll strive to have those products always available on shelves and in chillers by perfecting in-store execution. They'll increase basket size by bundling products, and reward retailers by linking trade terms to in-store performance.

Get ahead by redefining a holistic route-to-market approach for the rapidly changing retail landscape. Brands need to carefully harmonize how they serve and sell to different channels, including online retailers. Many opt to access online retailers directly. But that raises the challenge of aligning prices between those online retailers and the

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distributors and wholesalers that populate the traditional multitiered distribution network. Compounding the situation, some powerful distributors are opening their own online storefronts. At the same time, brands need to develop new and upgraded solutions for penetrating traditional trade and food service outlets, working with the new generation of B2B digital distributors, such as Alibaba LST. These digital B2B distribution platforms present an enormous opportunity, giving brands more visibility into the flow of products and a way to collect more information from retailers—effectively creating an invaluable feedback loop.

Get ahead by achieving a step change in reducing costs. Most brands realize that cost reduction is an integral part of the game plan. It enables a brand to become a cost/price leader. It buys time and helps fund the many moves required to adapt to the changing retail landscape. That's why winning brands in China are laying plans to eliminate unnecessary costs and adopting technology to improve productivity—by using image recognition to keep track of products on retailers' shelves, for example. They're lowering sales and distribution costs (split across online and offline players), trimming overhead and looking for other ways to save. And there's another big requirement for playing in this new game: Brands will need to change the shape of their profit-and-loss statements. That could mean spending less on traditional above-the-line advertising (while shifting the mix to digital) and spending more on below-the-line advertising (but with different customers and a different consumer promotion mix). We see promotion rates increasing both offline and online, contributing to the need to reduce costs.

Get ahead by working with modern retailers to stem the decline of offline sales. The era of massive expansion of physical stores is over, but brick-and-mortar groceries will always be around. One approach to maintaining momentum is The Bain Brand Accelerator®, which we introduced in 2011 to help clients boost household penetration. Since then, hundreds of brands have used the tool successfully. With everything changing so rapidly in China, the approach can be applied not only for offline retailers but in digital channels, too. It focuses on three key areas: building memory structures to anchor a brand in consumers' long-term memories; thoughtfully adapting product portfolios (including supporting the success of proven hero SKUs); and investing in store execution to ensure that the right products are always available, at the right place on the shelf or in secondary placements.

As the shifts in China retailing intensify, brands that follow these seven steps will have the best odds of outpacing rivals. But as they make these moves, there's a final—and critical—consideration. It's no coincidence that a huge percentage of grocery industry growth is now generated by small brands. These younger players may lack the resources and reach of larger, established brands, but they have an invaluable edge when it comes to agility. Ultimately, getting ahead in the new retailing era means developing a “challenger” mindset that fundamentally changes how you think and allows you to act swiftly. If we've learned anything in China, it's that this is no place for a corporate pace. 

To read Bain's perspective on retail shifts elsewhere in the world, see the Bain Briefs “How Brands Can Prepare for European Retailing's Tectonic Shifts” and “How Big Brands Can Prepare for US Grocery's Tectonic Shifts.”

1 Hypermarket refers to modern-format stores (i.e., those with open shelves and point-of-sale systems) larger than 6,000 square meters; supermarket and minimarket refer to modern-format stores between 100 and 6,000 square meters; convenience store refers to modern-format stores typically less than 100 square meters, including both chain and individual stores; grocery refers to traditional-format stores of less than 100 square meters.

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